

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 2/28/2002

	As of <u>2-28-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 187,048	\$ 592,474
INTERNATIONAL EQUITIES	76,540	221,543
DOMESTIC FIXED INCOME	206,950	717,097
INVESTED CASH (NOTE 1)	<u>261,430</u>	<u>788,911</u>
TOTAL INVESTMENTS	731,968	2,320,025
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,660	8,517
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>8</u>	<u>264</u>
TOTAL ASSETS	<u>\$ 740,636</u>	<u>\$ 2,328,806</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,135	1,135
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,135	1,135
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,327,671	2,717,188
CASH IN DURING YEAR (NOTE 4)	0	1,640,000
CASH OUT DURING YEAR (NOTE 5)	1,550,000	2,050,000
NET INCREASE (DECREASE)	<u>(38,170)</u>	<u>20,483</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>739,501</u>	<u>2,327,671</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 740,636</u>	<u>\$ 2,328,806</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 2/28/2002

	Month Ended <u>2-28-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,706	\$ 29,065
SECURITIES LENDING INCOME	152	3,178
	<u>1,858</u>	<u>32,243</u>
GAIN ON SALE OF INVESTMENTS	1,881	33,950
LOSS ON SALE OF INVESTMENTS	<u>3,146</u>	<u>43,896</u>
NET GAINS (LOSSES) INVESTMENTS	(1,265)	(9,946)
INVESTMENT EXPENSES	301	1,842
SECURITIES LENDING EXPENSES	128	2,825
SIB ADMIN EXPENSES	<u>6</u>	<u>506</u>
NET INVESTMENT INCOME	158	17,124
NET APPREC (DEPREC) MARKET VALUE	(3,240)	(55,249)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(3)</u>	<u>(45)</u>
TOTAL INVESTMENT INCOME	<u>(3,085)</u>	<u>(38,170)</u>
NET INCREASE (DECREASE)	<u>\$ (3,085)</u>	<u>\$ (38,170)</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2002

	As of <u>2/28/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	96,290
SMALL CAP EQUITY	48,717
CONVERTIBLE BONDS	<u>102,685</u>
TOTAL DOMESTIC EQUITIES	247,692
INTERNATIONAL EQUITY	144,471
FIXED INCOME	161,270
INVESTED CASH (NOTE 1)	<u>261,430</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$814,863</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**February 28, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.